

Exhibit D

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<p>1 2 A P P E A R A N C E S 3 4 5 DEALY SILBERSTEIN & BRAVERMAN, LLP 6 Attorneys for Plaintiff 7 225 Broadway, Suite 1405 8 New York, New York 10007 9 BY: LAWRENCE J. LEBOWITZ, ESQ. 10 -and- 11 ABRAHAM, FENSTERMAN, FENSTERMAN, EISMAN 12 FORMATO, FERRARA WOLF & CANONE, LLP 13 Attorneys for Plaintiff 14 One Metro Tech Center, Suite 1703 15 Brooklyn, New York 11201 16 BY JOHN S. CAHALAN, ESQ. 17 18 BOIES, SHILLER & FLENNER, LLP, 19 Attorneys for Defendant 20 575 Lexington Avenue, 7th Floor 21 New York, New York 10022 22 BY KAREN DYER, ESQ. 23 (KDYER@BSFLLP.COM) 24 25 ALSO PRESENT: Edward Slinin</p>	<p>1 ROBERT LEE 2 R O B E R T L E E, 3 being first duly sworn by Jowell Falsetta, 4 a Notary Public of the State of New York, 5 was examined and testified as follows: 6 EXAMINATION BY MR. LEBOWITZ: 7 Q. Good morning, Mr. Lee. 8 A. Good morning. 9 Q. I know I have introduced 10 myself a few minutes ago and we chatted 11 but my name is Larry Lebowitz. I am 12 the attorney for Mr. Slinin in this 13 litigation. I am here this morning to 14 ask you some questions with respect to 15 various transactions related to the 16 purchase and sale of various aircraft 17 that took place between 2006 and 2012 18 or 2013. Couple of ground rules -- well 19 let me begin by asking, have you ever 20 been deposed before? 21 A. No. 22 Q. I'm going to be asking you a 23 number of questions. If at some point 24 in time I ask you a question and you 25 don't understand it, please let me</p>
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<p>1 2 S T I P U L A T I O N S 3 4 IT IS HEREBY STIPULATED AND AGREED by 5 and between the attorneys for the 6 respective parties hereto, that this 7 examination may be sworn to before any 8 Notary Public. 9 10 IT IS FURTHER STIPULATED AND AGREED that 11 the filing and certification of the said 12 examination shall be waived 13 14 IT IS FURTHER STIPULATED AND AGREED that 15 all objections to questions, except as to 16 the form of the question, shall be 17 reserved for the time of trial. 18 19 20 21 22 23 24 25</p>	<p>1 ROBERT LEE 2 know. I'll be happy to rephrase it. 3 Hopefully we won't have to do that but 4 you never know. 5 If at any time you want to take 6 a break, we can take a break. The only 7 caveat is if there is an open question, 8 I'll ask you to answer the question and 9 then we can take a break. I think 10 pretty much that is it for the moment. 11 Would you be kind enough to 12 state your address for the record? 13 A. It is 305 Roe Hampton 14 Avenue, Toronto, Ontario, Canada. 15 Q. Mr. Lee, there is person 16 sitting to your immediate right, that 17 is Ms. Dyer of course. 18 Is she representing you here 19 today? 20 A. Yes. 21 Q. So then I'll add one more 22 caveat which is, if you wish to consult 23 with Ms. Dyer, of course that is your 24 privilege. But again if there is an 25 open question, I'll ask that you answer</p>

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<p>1 ROBERT LEE</p> <p>2 Q. Is it fair to say that is</p> <p>3 how you segued into working for</p> <p>4 Midland?</p> <p>5 A. It would be fair.</p> <p>6 Q. Do you know an individual</p> <p>7 named Alex Shnaider?</p> <p>8 A. I do.</p> <p>9 Q. Did Mr. Shnaider hold any</p> <p>10 role at Midland Canada?</p> <p>11 A. Yes.</p> <p>12 Q. Can you tell me what it is,</p> <p>13 please?</p> <p>14 A. He is the president.</p> <p>15 Q. I believe you said that</p> <p>16 Midland Canada is a corporation; is</p> <p>17 that correct?</p> <p>18 A. Yes.</p> <p>19 Q. Is it a publicly traded</p> <p>20 corporation?</p> <p>21 A. No.</p> <p>22 Q. Closely held?</p> <p>23 MS. DYER: Objection to</p> <p>24 the form.</p> <p>25 Q. Do you know whether or not</p>	<p>1 ROBERT LEE</p> <p>2 A. Can you define closely held</p> <p>3 for me because it means different</p> <p>4 things in different jurisdictions?</p> <p>5 Q. Your point is well taken.</p> <p>6 Who are the shareholders of</p> <p>7 Midland Canada?</p> <p>8 A. Alex Shnaider.</p> <p>9 Q. With respect to Midland</p> <p>10 Resources, based on your prior answer,</p> <p>11 would it be correct to say that Mr.</p> <p>12 Shnaider is a 50 percent owner of</p> <p>13 Resources?</p> <p>14 A. Ultimate beneficial.</p> <p>15 Q. So now I'll ask you, can you</p> <p>16 tell me what you mean when you utilize</p> <p>17 that term ultimate beneficial?</p> <p>18 A. There is a structure in</p> <p>19 place that is not uncommon in these</p> <p>20 circumstances and he is at the end of</p> <p>21 that structure.</p> <p>22 Q. So when we get to the desk</p> <p>23 where it says the buck stops here,</p> <p>24 Mr. Shnaider is sitting at that desk?</p> <p>25 MS. DYER: Objection.</p>
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<p>1 ROBERT LEE</p> <p>2 it was a closely held corporation?</p> <p>3 MS. DYER: Same objection.</p> <p>4 Q. You could answer. So that</p> <p>5 we understand, Ms. Dyer can object to</p> <p>6 form. It is an objection that she</p> <p>7 places on the record. But unless she</p> <p>8 has some other objection which she</p> <p>9 would voice, you would have to answer</p> <p>10 the question.</p> <p>11 MS. DYER: Mr. Lee is</p> <p>12 aware that I will throw myself on</p> <p>13 the court reporter if he should</p> <p>14 not answer the question. Off the</p> <p>15 record.</p> <p>16 (Off the record.)</p> <p>17 MS. DYER: Mr. Lee is</p> <p>18 aware the objection to form is</p> <p>19 something that he will continue</p> <p>20 to answer unless I very</p> <p>21 specifically instruct him to</p> <p>22 answer. Don't worry Madam court</p> <p>23 reporter, I will not do that but</p> <p>24 it will be very clear.</p> <p>25 Q. So --</p>	<p>1 ROBERT LEE</p> <p>2 MR. LEBOWITZ: Withdrawn.</p> <p>3 Q. Can you tell me who is the</p> <p>4 other if you know, the other beneficial</p> <p>5 owner of Resources?</p> <p>6 MS. DYER: Just objection</p> <p>7 to the form. But he could</p> <p>8 answer. I don't know, I think it</p> <p>9 presumes there might be another.</p> <p>10 Q. Is there another beneficial</p> <p>11 owner of Resources?</p> <p>12 A. Yes, there is.</p> <p>13 Q. Can you tell me, who is it?</p> <p>14 A. It is a guy called Edward</p> <p>15 Shyfrin.</p> <p>16 Q. Does Mr. Shyfrin have any</p> <p>17 involvement in or ownership in --</p> <p>18 withdrawn. Never mind.</p> <p>19 Let me now ask you, do you have</p> <p>20 any familiarity with an entity known as</p> <p>21 Challenger Aircraft Company Limited?</p> <p>22 A. I do.</p> <p>23 Q. First can you tell me what</p> <p>24 is your familiarity with that entity?</p> <p>25 A. It was a subsidiary of</p>

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<p>1 ROBERT LEE</p> <p>2 Midland Resources Holdings Limited.</p> <p>3 Q. And did you have any</p> <p>4 involvement -- withdrawn.</p> <p>5 Do you recall when that company</p> <p>6 was created?</p> <p>7 A. I'm --</p> <p>8 Q. Approximately.</p> <p>9 A. Yes, around -- it was</p> <p>10 around, it was in 2007, middle of the</p> <p>11 year.</p> <p>12 Q. And did you have any</p> <p>13 involvement in the creation of that</p> <p>14 company?</p> <p>15 A. I did.</p> <p>16 Q. And can you tell us, what</p> <p>17 was your involvement in the creation of</p> <p>18 that company?</p> <p>19 A. I essentially ordered it.</p> <p>20 Q. You ordered its creation?</p> <p>21 A. Yes.</p> <p>22 Q. And for what purpose was</p> <p>23 that company created?</p> <p>24 A. To buy and sell aircraft.</p> <p>25 Q. And can you tell me what was</p>	<p>1 ROBERT LEE</p> <p>2 Q. Okay.</p> <p>3 Are you familiar with a company</p> <p>4 called CL 850, I believe is the name,</p> <p>5 CL 850 Aircraft Investment Limited?</p> <p>6 A. Yes, I am.</p> <p>7 Q. What is your understanding</p> <p>8 of what that company did or does?</p> <p>9 A. The same as CAC.</p> <p>10 Q. And do you recall when CL</p> <p>11 850 was created?</p> <p>12 A. At or around the same time.</p> <p>13 Q. Was that also created in</p> <p>14 BVI?</p> <p>15 A. I believe so, yes.</p> <p>16 Q. Was the purpose of opening</p> <p>17 -- was the purpose of the creation of</p> <p>18 this company the same to purchase and</p> <p>19 sell aircraft?</p> <p>20 A. Yes.</p> <p>21 Q. At the time that you, would</p> <p>22 it be fair to state you were also</p> <p>23 involved in setting up the company?</p> <p>24 A. Yes.</p> <p>25 Q. So were you directed by</p>
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<p>1 ROBERT LEE</p> <p>2 it -- withdrawn.</p> <p>3 Where is and if we could refer</p> <p>4 to it for the sake of brevity as CAC</p> <p>5 because we will be discussing another</p> <p>6 company shortly as well.</p> <p>7 Where was CAC incorporated?</p> <p>8 A. I am sorry when?</p> <p>9 Q. Where?</p> <p>10 A. The British Virgin Islands.</p> <p>11 Q. Was there a particular</p> <p>12 reason the company was incorporated in</p> <p>13 BVI?</p> <p>14 MS. DYER: Objection to</p> <p>15 the form.</p> <p>16 Q. You could answer.</p> <p>17 A. There was no particular</p> <p>18 reason.</p> <p>19 Q. I believe you said the</p> <p>20 purpose of the corporation was to, the</p> <p>21 purpose of the creation of the company</p> <p>22 was to purchase aircraft?</p> <p>23 A. Uh-huh, yes. Excuse me, I</p> <p>24 think I said to purchase and sell</p> <p>25 aircraft.</p>	<p>1 ROBERT LEE</p> <p>2 anybody to take the steps necessary to</p> <p>3 have these companies created?</p> <p>4 A. Yes.</p> <p>5 Q. And who was it that directed</p> <p>6 you to do that?</p> <p>7 A. Alex Shnaider.</p> <p>8 Q. And at the time these</p> <p>9 companies were created in 2007, I</p> <p>10 believe you said you were the CFO of</p> <p>11 Midland Canada; correct?</p> <p>12 A. And of Midland Resources.</p> <p>13 Q. And of Midland Resources?</p> <p>14 A. Okay.</p> <p>15 Q. Can you tell me what did Mr.</p> <p>16 Shnaider tell you with respect to the</p> <p>17 creation of these companies --</p> <p>18 withdrawn.</p> <p>19 What did Mr. Shnaider tell you</p> <p>20 with respect to the creation of these</p> <p>21 companies?</p> <p>22 MS. DYER: Objection to</p> <p>23 the form. You could answer if</p> <p>24 you can.</p> <p>25 A. That he would like me to</p>

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<p>1 ROBERT LEE</p> <p>2 incorporate some companies in order to</p> <p>3 purchase and sell aircraft.</p> <p>4 Q. Did he tell you any of the</p> <p>5 underlying, any other facts with</p> <p>6 respect to the purchase or sale of</p> <p>7 these aircraft?</p> <p>8 MS. DYER: Objection to</p> <p>9 the form but you could answer if</p> <p>10 you can.</p> <p>11 A. He told me some more</p> <p>12 underlying facts.</p> <p>13 Q. What were the underlying</p> <p>14 facts that he told you with respect to</p> <p>15 the purchase and sale of aircraft?</p> <p>16 A. I don't recall precisely but</p> <p>17 it would have been that he had a</p> <p>18 business opportunity to purchase</p> <p>19 aircraft at reasonable prices based on</p> <p>20 his relationship with the manufacturer.</p> <p>21 And that there was an</p> <p>22 expectation that there would be an</p> <p>23 opportunity to resell those aircraft at</p> <p>24 greater prices, at a different risk</p> <p>25 profile.</p>	<p>1 ROBERT LEE</p> <p>2 A. I believe that it was Alex's</p> <p>3 birthday party in 2008.</p> <p>4 Q. Was there a particular</p> <p>5 reason that two companies were</p> <p>6 established as opposed to simply</p> <p>7 establishing one company?</p> <p>8 A. In fact we established three</p> <p>9 at the time and it was to ring fence</p> <p>10 liability, it was to isolate</p> <p>11 liabilities based on the concept of</p> <p>12 corporate limited liability.</p> <p>13 Q. So you mentioned a third</p> <p>14 company which was created, would that</p> <p>15 be at or about the same time?</p> <p>16 A. Yes.</p> <p>17 Q. Can you tell me what the</p> <p>18 name of that company was, if you</p> <p>19 recall?</p> <p>20 A. I don't recall it right now</p> <p>21 but it was similar. So it was</p> <p>22 Challenger -- something along those</p> <p>23 lines.</p> <p>24 Q. Did you at any time hold any</p> <p>25 position in the CAC company?</p>
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<p>1 ROBERT LEE</p> <p>2 Q. So sitting to my left is a</p> <p>3 gentleman, a rather handsome gentleman,</p> <p>4 distinguished, do you know him?</p> <p>5 A. I have seen him before.</p> <p>6 Q. You know him as Eduard</p> <p>7 Slinin, correct?</p> <p>8 A. Yes.</p> <p>9 Q. And obviously you know he is</p> <p>10 the plaintiff in this case?</p> <p>11 A. I do.</p> <p>12 Q. And at the time in 2007 when</p> <p>13 Mr. Shnaider asked to you create CAC</p> <p>14 and CL 850, did he mention that</p> <p>15 Mr. Slinin was in any way involved in</p> <p>16 what these transactions were intended</p> <p>17 to be?</p> <p>18 MS. DYER: I'm going to</p> <p>19 object to the form but you could</p> <p>20 answer.</p> <p>21 A. I don't recall whether he</p> <p>22 mentioned it at that time. At that</p> <p>23 time I had not met Mr. Slinin.</p> <p>24 Q. By the way do you recall</p> <p>25 when you first did meet Mr. Slinin?</p>	<p>1 ROBERT LEE</p> <p>2 A. You mean as an officer of</p> <p>3 the company?</p> <p>4 Q. As an officer, director?</p> <p>5 A. No, I didn't.</p> <p>6 Q. And did you at any time hold</p> <p>7 any position as an officer, director of</p> <p>8 CL 850?</p> <p>9 A. No, I didn't.</p> <p>10 Q. Were you ever employed by</p> <p>11 either of those companies?</p> <p>12 A. No, I wasn't.</p> <p>13 Q. Do you know who, who was the</p> <p>14 ultimate -- withdrawn.</p> <p>15 Do you know who the ultimate</p> <p>16 beneficial owner of CAC was?</p> <p>17 A. Yes, it was Alex Shnaider.</p> <p>18 Q. What about CL 850?</p> <p>19 A. The same.</p> <p>20 Q. Did do you know whether or</p> <p>21 not Mr. Slinin ever had any interest</p> <p>22 whatsoever in either CL 850 or CAC?</p> <p>23 MS. DYER: Just I don't</p> <p>24 mean to be a pain, if you could</p> <p>25 take them one at a time.</p>

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<p>1 ROBERT LEE</p> <p>2 Q. Do you know whether or not</p> <p>3 Mr. Slinin ever had any interest in</p> <p>4 CAC?</p> <p>5 A. Can you define what you mean</p> <p>6 by interest?</p> <p>7 Q. Any indicia of ownership or</p> <p>8 right to share in the profits or</p> <p>9 losses, any indicia of ownership?</p> <p>10 A. No.</p> <p>11 Q. Any right to share in the</p> <p>12 profits or losses?</p> <p>13 A. No.</p> <p>14 Q. How about with respect to CL</p> <p>15 850, with respect to Mr. Slinin, any</p> <p>16 interest in ownership?</p> <p>17 A. No.</p> <p>18 Q. Any interest in share of the</p> <p>19 profits or loss?</p> <p>20 A. No.</p> <p>21 Q. Now did there come a time</p> <p>22 that CAC or CL 850 entered into a</p> <p>23 series of contracts for the purchase of</p> <p>24 various airplanes?</p> <p>25 A. They did.</p>	<p>1 ROBERT LEE</p> <p>2 A. No, it is not.</p> <p>3 Q. Do you know whose signature</p> <p>4 that is?</p> <p>5 A. I do.</p> <p>6 Q. Can you tell me whose it is?</p> <p>7 A. It is the signature of a</p> <p>8 co-worker of mine by the name of Daniel</p> <p>9 Tilis.</p> <p>10 Q. And who would have</p> <p>11 authorized Mr. Tilis to execute this</p> <p>12 document on behalf of Challenger?</p> <p>13 MS. DYER: Objection to</p> <p>14 the form.</p> <p>15 Q. If you know.</p> <p>16 A. I don't recall precisely but</p> <p>17 I expect it was me.</p> <p>18 Q. And before having signed</p> <p>19 this contract, would you have spoken to</p> <p>20 Mr. Shnaider about it?</p> <p>21 MS. DYER: Objection to</p> <p>22 the form.</p> <p>23 Q. You could answer.</p> <p>24 A. Before Mr. Tilis signed?</p> <p>25 Q. Yes, let me rephrase it.</p>
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<p>1 ROBERT LEE</p> <p>2 Q. I got a few contracts.</p> <p>3 MR. LEBOWITZ: Let's go</p> <p>4 off the record for a second.</p> <p>5 (Off the record.)</p> <p>6 MR. LEBOWITZ: Let's mark</p> <p>7 this as Lee Exhibit 1.</p> <p>8 (Aircraft purchase</p> <p>9 agreement marked for</p> <p>10 identification, Lee Exhibit 1.)</p> <p>11 Q. I am going to ask you to</p> <p>12 take a look at that document and ask</p> <p>13 you if you recognize what it is.</p> <p>14 A. Yes, I recognize what it is.</p> <p>15 Q. Can you tell me please what</p> <p>16 you recognize it to be?</p> <p>17 A. It is an aircraft purchase</p> <p>18 agreement between Challenger Aircraft</p> <p>19 Company Limited as seller and Olave</p> <p>20 Equities as buyer.</p> <p>21 Q. I'm going to direct your</p> <p>22 attention in the first instance to page</p> <p>23 seven of nine. And ask you if under</p> <p>24 Challenger Aircraft Corporation, is</p> <p>25 that your signature?</p>	<p>1 ROBERT LEE</p> <p>2 You authorized Mr. Tilis to</p> <p>3 execute the agreement?</p> <p>4 A. I don't recall precisely but</p> <p>5 I expect so.</p> <p>6 Q. Would it be fair to say</p> <p>7 Mr. Tilis would not have executed it</p> <p>8 without authority from either yourself</p> <p>9 or from some other person?</p> <p>10 A. It would be fair.</p> <p>11 Q. So I'll ask you before you</p> <p>12 then authorized Mr. Tilis to execute</p> <p>13 the agreement, would you have discussed</p> <p>14 this contract with Mr. Shnaider?</p> <p>15 MS. DYER: Objection to</p> <p>16 the form. You could answer.</p> <p>17 A. It is -- I certainly</p> <p>18 discussed this contract in general</p> <p>19 terms with Mr. Shnaider before it was</p> <p>20 executed.</p> <p>21 Q. And prior to the execution</p> <p>22 of this contract, did you have any</p> <p>23 discussions with Mr. Slinin?</p> <p>24 A. I don't recall.</p> <p>25 Q. Do you know, did you --</p>

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<p>1 ROBERT LEE</p> <p>2 MS. DYER: Let me just</p> <p>3 object to the form on the last</p> <p>4 question. Just to the extent it</p> <p>5 assumes that he authorized the</p> <p>6 execution of the contract.</p> <p>7 I am not sure that is</p> <p>8 consistent with the record but</p> <p>9 please go ahead.</p> <p>10 Q. Do you have any knowledge of</p> <p>11 whom or what Olave Equities Limited is?</p> <p>12 A. I do.</p> <p>13 Q. Can you tell me what is your</p> <p>14 understanding of what it is?</p> <p>15 A. It is one of a group of</p> <p>16 other companies that were purchased off</p> <p>17 the shelf, if you understand the</p> <p>18 expression in around the same time, in</p> <p>19 around the same way.</p> <p>20 Q. Was Olave a company that</p> <p>21 when you say purchased off the shelf,</p> <p>22 was it purchased by you -- when I say</p> <p>23 you, I mean an entity. I don't mean</p> <p>24 you personally but Midland or Midland</p> <p>25 Canada or Midland Resources?</p>	<p>1 ROBERT LEE</p> <p>2 called Olave to purchase an 850 plane</p> <p>3 for \$26 million, correct, that is what</p> <p>4 this contract says?</p> <p>5 A. Correct.</p> <p>6 Q. In the end the ultimate</p> <p>7 Challenger was not selling this plane</p> <p>8 to a company it bought off the shelf</p> <p>9 and expecting to get \$26 million from</p> <p>10 itself or another entity affiliated</p> <p>11 with Midland; correct?</p> <p>12 MS. DYER: Objection.</p> <p>13 Q. You could answer.</p> <p>14 A. That is correct.</p> <p>15 Q. And in the end -- withdrawn.</p> <p>16 Olave was purchased as a shell</p> <p>17 company to ultimately be assigned to an</p> <p>18 end purchaser, is that accurate, you</p> <p>19 could answer?</p> <p>20 MR. LEBOWITZ: You could</p> <p>21 object.</p> <p>22 MS. DYER: Objection to</p> <p>23 the form.</p> <p>24 A. I am not sure.</p> <p>25 MR. LEBOWITZ: I didn't</p>
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<p>1 ROBERT LEE</p> <p>2 A. Yes. As it was first</p> <p>3 ordered, yes.</p> <p>4 Q. And what was the ultimate</p> <p>5 disposition of that entity Olave going</p> <p>6 to be?</p> <p>7 MS. DYER: Objection to</p> <p>8 the form.</p> <p>9 Q. Do you understand my</p> <p>10 question?</p> <p>11 A. When you say disposition,</p> <p>12 can you define --</p> <p>13 Q. Yes, well was it not the</p> <p>14 intent of Midland or the entity that</p> <p>15 purchased Olave off the shelf, to use</p> <p>16 your term, did it assign its shares or</p> <p>17 ownership interest to a third person?</p> <p>18 MS. DYER: Objection to</p> <p>19 the form.</p> <p>20 Q. You can answer.</p> <p>21 A. At the time, I'm not certain</p> <p>22 that was the intention but ultimately</p> <p>23 it was the intention.</p> <p>24 Q. Let's be clear, Challenger</p> <p>25 was signing a contract with a company</p>	<p>1 ROBERT LEE</p> <p>2 mean to cut you off.</p> <p>3 MS. DYER: No, no, I don't</p> <p>4 mean to be difficult and I don't</p> <p>5 have a -- but when you say Olave</p> <p>6 was purchased as a shell company,</p> <p>7 I think if you asked if it was a</p> <p>8 shell company. I think if you</p> <p>9 took the word purchase out.</p> <p>10 Q. Was Olave a shell company</p> <p>11 that was ultimately going to be</p> <p>12 assigned to the end purchaser of the</p> <p>13 plane?</p> <p>14 A. Broadly speaking, yes. I</p> <p>15 have a little problem with the word</p> <p>16 assigned because in everyday parlance</p> <p>17 if that was correct, meaning it was</p> <p>18 allocated, there was no, in that case</p> <p>19 legal assignment of rights. But there</p> <p>20 was a transfer of shares as I</p> <p>21 understand it.</p> <p>22 Q. So we are clear and please</p> <p>23 correct me if my statement is incorrect</p> <p>24 with your understanding.</p> <p>25 Ultimately, the ownership</p>

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<p>1 ROBERT LEE</p> <p>2 interest of Olave would be transferred</p> <p>3 to the end buyer of the airplane;</p> <p>4 correct?</p> <p>5 A. Correct.</p> <p>6 Q. And the end buyer would take</p> <p>7 title to the airplane in the name of</p> <p>8 Olave?</p> <p>9 A. When you say would, they did</p> <p>10 not take --</p> <p>11 Q. I understand but if the</p> <p>12 contract, this one as well as all the</p> <p>13 others if I am correct, we have not</p> <p>14 gotten there so let me withdraw that.</p> <p>15 This contract, had it been</p> <p>16 fulfilled, the anticipation of its</p> <p>17 execution would have been that the</p> <p>18 shares of Olave would have been</p> <p>19 transferred to the end buyer, who would</p> <p>20 have taken title to the airplane under</p> <p>21 the Olave name?</p> <p>22 MS. DYER: Objection to</p> <p>23 the form.</p> <p>24 A. That, okay, that is correct.</p> <p>25 It was important to us to use these</p>	<p>1 ROBERT LEE</p> <p>2 never used that.</p> <p>3 Q. That is fine.</p> <p>4 Do you know who the ultimate end</p> <p>5 buyer, the individual end buyer of this</p> <p>6 airplane was supposed to be?</p> <p>7 A. I don't --</p> <p>8 Q. I'll direct your attention</p> <p>9 to the last page.</p> <p>10 A. I don't know. I never met</p> <p>11 Mr. Oleg Sheikhametov.</p> <p>12 Q. Do you know who was that</p> <p>13 introduced Mr. Sheikhametov to this</p> <p>14 purchase?</p> <p>15 A. I believe it was Mr. Slinin.</p> <p>16 MR. JEROWITZ: Okay, let's</p> <p>17 mark this document as Lee 2.</p> <p>18 (Aircraft purchase</p> <p>19 agreement marked for</p> <p>20 identification, Lee Exhibit 2.)</p> <p>21 Q. I am going to ask you to</p> <p>22 take a look at that and let me know if</p> <p>23 you recognize what that document is?</p> <p>24 A. This is also an aircraft</p> <p>25 purchase agreement, in this case</p>
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<p>1 ROBERT LEE</p> <p>2 contracts to set out terms under which</p> <p>3 ultimate beneficial transfer of title</p> <p>4 to the aircraft on delivery would be</p> <p>5 transferred.</p> <p>6 And I was informed at the time</p> <p>7 that the end buyers and the people</p> <p>8 working on the purchase side didn't</p> <p>9 have the capabilities to put this kind</p> <p>10 of structure in place. But it was a</p> <p>11 prerequisite of the seller, the terms</p> <p>12 were set out clearly, well as clearly</p> <p>13 as possible. And that is why this</p> <p>14 structure was adopted.</p> <p>15 Q. So are you familiar with the</p> <p>16 term turn key operation?</p> <p>17 A. I have heard it before.</p> <p>18 Q. In effect this was</p> <p>19 essentially a turn key operation, was</p> <p>20 it not, wasn't that the way it was set</p> <p>21 up?</p> <p>22 MS. DYER: Objection to</p> <p>23 the form.</p> <p>24 A. I am not familiar enough</p> <p>25 with the term turn key operation. We</p>	<p>1 ROBERT LEE</p> <p>2 between Bombardier, Inc. as seller and</p> <p>3 CL 850 Aviation Holdings Limited as the</p> <p>4 buyer.</p> <p>5 Q. Now I'm going to ask you to</p> <p>6 take a look at page seven of nine of</p> <p>7 this contract and ask you if your</p> <p>8 signature appears on this page?</p> <p>9 A. My signature does appear on</p> <p>10 this page.</p> <p>11 Q. That would be as the</p> <p>12 authorized signatory for CL 850?</p> <p>13 A. Correct.</p> <p>14 Q. Do you know who signed this</p> <p>15 contract on behalf of Bombardier?</p> <p>16 A. I don't know. Although I</p> <p>17 have a pretty good idea, I can't see</p> <p>18 his name written here. It is only his</p> <p>19 title.</p> <p>20 Q. Do you have a recollection</p> <p>21 of who it was?</p> <p>22 A. It is likely to be Frank</p> <p>23 Ercolanese.</p> <p>24 Q. Now would you take a look at</p> <p>25 the date this contract was signed, you</p>